

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 XMB-02

OPIC-03 AF-06 EA-06 EUR-12 NEA-10 PRS-01 PA-01 JUSE-00

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FM AMEMBASSY QUITO

TO SECSTATE WASHDC 0000

INFO AMCONSUL GUAYAQUIL

AMEMBASSY MEXICO

LIMITED OFFICIAL USE QUITO 5366

E.O. 11652: N/A

TAGS: EFIN, ENRG, EC

SUBJECT: ECUADOREAN AMBASSADOR TO MEXICO DENIES PLANS TO
NATIONALIZE PETROLEUM INDUSTRY

1. QUITO PRESS REPORTED JULY 21 STATEMENT OF ECUADOREAN
AMBASSADOR TO MEXICO JOSE MARTINEZ COBO WHO SAID THAT ECUADOR
WAS IN NO POSITION TO NATIONALIZE ITS PETROLEUM INDUSTRY.
ALTHOUGH HE ALLOWED THAT THE NATIONALIZATION OF THE PETROLEUM
INDUSTRY WAS THE LONG-RANGE GOAL OF ALL OPEC MEMBERS, HE
SAID "SOME COUNTRIES HAVE AVAILABLE ECONOMIC AND TECHNICAL
RESOURCES, WHILE OTHERS HAVE MANY LIMITATIONS". MARTINEZ'
STATEMENT WAS IN RESPONSE TO MEXICAN PRESIDENT ECHEVERRIA'S
COMMENT THAT HE WOULD PROPOSE THE NATIONALIZATION OF THE
PETROLEUM INDUSTRY SHOULD MEXICO JOIN OPEC. MARTINEZ SAID
THE GOE ECONOMIC RESOURCES WERE SUCH THAT IT COULD ONLY
BUY 25 PERCENT OF TEXACO-GULF STOCK. NONETHELESS, HE ADDED,
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THE GOE IS MAKING A GREAT EFFORT TO TRAIN TECHNICIANS AND

TO OBTAIN RESOURCES FOR COMPLETE NATIONALIZATION OF THE
PETROLEUM INDUSTRY.

2. COMMENT: MARTINEZ' STATEMENT IS CONSISTENT WITH THOSE
OF OTHER GOE HIGH-LEVEL OFFICIALS WHO HAVE SAID THAT THE
GOE DOES RESPECT AND WILL CONTINUE TO RESPECT FOREIGN
INVESTORS. COL. RENE VARGAS IS THE ONLY GOVERNMENT OFFICIAL
WHO HAS BEEN PUBLICLY QUOTED AS SAYING THAT THE GOVERNMENT
WAS PREPARED FOR IMMINENT NATIONALIZATION (DURING RECENT
VISIT TO MEXICO). HIS STATEMENT WAS IMMEDIATELY SQUELCHED
BY MINNATRES SALAZAR AND VARGAS CLAIMED HE WAS MISQUOTED BY
MEXICAN PRESS. (QUITO 2486). GOE IS IN FACT TRYING TO
ENCOURAGE INVESTMENT AND WISHED TO REASSURE BOTH PRESENT
AND FUTURE INVESTORS THAT THERE WILL BE NO PRECIPITOUS
EXPROPRIATION.
BREWSTER

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Message Attributes

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Margaret P. Grafeld
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